

Santos Ltd

A.B.N. 80 007 550 923

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Santos

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Facsimile**To: Company Announcements Office
Australian Stock Exchange Ltd****Fax No: 1300 300 021****From: Company Secretary****Return Fax: (08) 8218 5633****Date: 5 September 2002****Subject: Appendix 3B****No. of Pages: 8**
(including this one)

Please telephone (08) 8218 5137 if transmission incomplete

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P THOMSON
FINANCIAL

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APPENDIX 3B**New issue announcement,
application for quotation of additional securities and agreement**

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Name of entity

SANTOS LTD

ABN

80 007 550 923

We (the entity) give ASX the following information.

Part 1 – All issues

1 Class of securities issued or to be issued

Fully paid ordinary shares

2 Number of securities issued or to be issued (if known) or maximum number which may be issued.

50,000

3 Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)

Consistent with the Listing Rules

4 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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5	Issue price or consideration	25,000 at \$4.84 per share; 25,000 at \$5.12 per share.											
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issue consequent upon exercise of 25,000 options granted on 16 June 1998 and 25,000 options granted 15 June 1999 pursuant to the Santos Executive Share Option Plan.											
7	Dates of entering securities into uncertificated holdings or despatch of certificates	5 September 2002											
8	Number and class of all securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>582,099,493, <i>which includes 27,300 fully paid ordinary shares, the subject of an application for quotation on 30 August 2002 which are to be quoted from the commencement of trading on Friday, 6 September 2002.</i></td><td>Fully paid ordinary shares.</td></tr><tr><td>3,500,000</td><td>Reset convertible preference shares.</td></tr></table>	Number	Class	582,099,493, <i>which includes 27,300 fully paid ordinary shares, the subject of an application for quotation on 30 August 2002 which are to be quoted from the commencement of trading on Friday, 6 September 2002.</i>	Fully paid ordinary shares.	3,500,000	Reset convertible preference shares.					
Number	Class												
582,099,493, <i>which includes 27,300 fully paid ordinary shares, the subject of an application for quotation on 30 August 2002 which are to be quoted from the commencement of trading on Friday, 6 September 2002.</i>	Fully paid ordinary shares.												
3,500,000	Reset convertible preference shares.												
9	Number and class of all securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>57,800</td><td>Fully paid ordinary shares allotted to eligible employees pursuant to the Santos Employee Share Purchase Plan.</td></tr><tr><td>144,500</td><td>Executive share plan '0' shares of 25 cents each paid to 1 cent.</td></tr><tr><td>172,250</td><td>Executive share plan '2' shares of 25 cents each paid to 1 cent.</td></tr><tr><td>7,965,000</td><td>Executive options issued pursuant to the Santos Executive Share Option Plan.</td></tr></table>	Number	Class	57,800	Fully paid ordinary shares allotted to eligible employees pursuant to the Santos Employee Share Purchase Plan.	144,500	Executive share plan '0' shares of 25 cents each paid to 1 cent.	172,250	Executive share plan '2' shares of 25 cents each paid to 1 cent.	7,965,000	Executive options issued pursuant to the Santos Executive Share Option Plan.	
Number	Class												
57,800	Fully paid ordinary shares allotted to eligible employees pursuant to the Santos Employee Share Purchase Plan.												
144,500	Executive share plan '0' shares of 25 cents each paid to 1 cent.												
172,250	Executive share plan '2' shares of 25 cents each paid to 1 cent.												
7,965,000	Executive options issued pursuant to the Santos Executive Share Option Plan.												
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Rank equally with existing fully paid ordinary shares.											

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Part 2 – Bonus issue or pro rata issue *NOT APPLICABLE*

- | | | |
|----|--|---|
| 11 | Is security holder approval required? | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 12 | Is the issue renounceable or non-renounceable? | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 13 | Ratio in which the securities will be offered | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 14 | Class of securities to which the offer relates | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 15 | Record date to determine entitlements | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 17 | Policy for deciding entitlements in relation to fractions | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 18 | Names of countries in which the entity has security holders who will not be sent new issue documents | <div style="border: 1px solid black; height: 80px; width: 100%;"></div> |
| 19 | Closing date for receipt of acceptances or renunciations | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 20 | Names of any underwriters | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 21 | Amount of any underwriting fee or commission | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 22 | Names of any brokers to the issue | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
| 23 | Fee or commission payable to the broker to the issue | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	Despatch date	

Part 3 – Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities.

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Entities that have ticked box 34(a)

Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

Tick to indicate you are providing the information or documents

35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 - and over

37 ☐ A copy of any trust deed for the additional securities

(now go to 43)

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

39 Class of securities for which quotation is sought

40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and class of all securities quoted on ASX (including the securities in clause 38)

Number	Class

(now go to 43)

All entities

Fees

43 Payment method (tick one)

☐ Cheque attached

☐ Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

☒ Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.


Quotation Agreement

- Quotation of our additional securities is in ASX's absolute discretion. ASX may quote the securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those securities should not be granted quotation.
 - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

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- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under section 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
3. We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
4. We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before quotation of the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company Secretary

Date:

5 September 2002

Print name:

MICHAEL GEORGE ROBERTS